

## DEED OF TRUST

THIS DEED OF TRUST, made this 26th day of August, 19 80 to John F. Novak and John E. Bond; as trustees ("Trustees") from Kevin C. & Kathleen Howard ("Grantors" whether one or more than one) witnesseth:

WHEREAS, the Grantors are justly indebted to The Equitable Trust Company ("Creditor") in the principal amount of Twenty Thousand One Hundred Twenty One Dollars (\$ 20,121.00), together with interest thereon at the rate as provided in that certain Deed of Trust Note ("Note") of even date herewith from the Grantors to the Creditor (said principal and interest being herein called the "Debt"), which Debt is to be repaid to the Creditor in the manner and on the terms set forth in and evidenced by the Note; and

WHEREAS, the Grantors desire to secure the payment of the Debt and the performance of the Note.

NOW, THEREFORE, in consideration of the foregoing, the Grantors do grant, convey and assign to the Trustees and their successors in trust and their assigns the property or properties with all buildings and improvements thereon ("Premises") known as Lot 2, Section 2, "Burnt Hickory Subdivision" Plat 1448, Frederick County, Maryland and more fully described in a deed dated 11-14-, 19 78 to Kevin C. & Kathleen Howard, from United Building Corporation and recorded among the Land Records of Frederick City/County, Maryland in Liber 1067, Folio 773, and known as \_\_\_\_\_ City/County, Maryland and more fully described in a deed dated \_\_\_\_\_, 19 \_\_\_\_\_ to \_\_\_\_\_

and recorded among the Land Records of \_\_\_\_\_ City/County, Maryland in Liber \_\_\_\_\_, Folio \_\_\_\_\_; together with the rights, alleys, ways, waters, fixtures, appurtenances, and advantages belonging or in any wise appertaining to the Premises and appurtenances, etc. as aforesaid unto the Trustees and their successors in trust and their assigns forever, but in trust nevertheless to secure the prompt payment of the Debt in accordance with the terms of the Note and the performance by the Grantors of the terms, conditions and covenants of the Note and of this Deed of Trust; provided, however, (a) until default hereunder or under the Note, the Grantors may retain possession of the Premises, and (b) if the Grantors shall repay the Debt in accordance with the terms of the Note and shall perform all of the terms, conditions and covenants of this Deed of Trust and of the Note, then the Deed of Trust shall be void.

The Grantors hereby covenant with the Trustees, their successors and their assigns for the benefit of the Creditor and its successors and assigns (1) to pay the Debt promptly when due according to the terms hereof and of the Note and to pay when due all ground rents, taxes and public charges for which the Premises may become liable; and (2) to keep the Premises fully insured from loss by fire, flood or other hazards and casualties as from time to time may be required by the Creditor and its assigns and/or by applicable law or regulation for the use of the Creditor and its assigns, by an insurance company acceptable to the Creditor and its assigns to the extent of its lien thereon, and, if requested by the Creditor, to deliver the insurance policy or a certificate thereof, to the Creditor and its assigns.

Upon failure of the Grantors to pay the Debt or any installments thereof promptly when due according to the terms of the Note or upon failure of the Grantors to perform any of the covenants hereof or of the Note or if a default as described in the Note shall occur, the entire unpaid balance of the Debt shall become immediately due and payable at the option of the Creditor and its assigns and in such event the Grantors do hereby (a) authorize the Trustees and their successors and assigns to sell the Premises, (b) declare their assent to the passage of a decree by a court of proper jurisdiction for the sale of the Premises, and (c) authorize the Creditor and its assigns to offset the unpaid balance of the Debt against any funds of the Grantors on deposit with or under the control of the Creditor or its assigns. Any such sale pursuant to (a) or (b) above is to be made in accordance with the applicable provisions of the Real Property Article of the Annotated Code of Maryland and with the Maryland Rules of Procedure, and any amendments or supplements thereto. The proceeds of any such sale shall be applied, 1st to the payment of all costs and expenses of such sale, including, without limitation, a commission to the party making the sale equal to those permitted by rules of court, 2nd, to the payment of the unpaid balance of the Debt, and 3rd, the balance, if any, to the Grantors or other party entitled to the same, provided that 1/2 of such commissions and all costs and expenses shall be paid by the Grantors if the unpaid balance of the Debt is tendered after the 1st advertisement of such sale but before such sale. The Creditor and its assigns shall have the irrevocable power to remove or substitute trustees at any time and from time to time and the powers and duties of the Trustees may be executed by either of them with the same legal force and effect as though executed by both of them including, without limitation, the right and power on the part of either Trustee to execute and deliver a full or partial release of this Deed of Trust or any property covered thereby. The Grantors warrant they are seized of the Premises and will execute such further assurances as may be requisite.

The Grantors warrant specially the Premises. The amount of the Debt is calculated on the aggregate sum of all monthly payments scheduled to be paid under the Note. Such amount may be reduced by the amount of any rebate given in the event of prepayment in full of the unpaid Debt in accordance with the Note. When applied to the parties hereto, the plural shall include the singular and the use of any gender shall be applicable to all genders. This Deed of Trust shall be binding upon the Grantors and their heirs, personal representatives and assigns and shall inure to the benefit of the Creditor, its successors and assigns, including, without limitation, \_\_\_\_\_ signs this Deed or holders of the Note.

☐ If this box is checked, \_\_\_\_\_ of Trust only for the purposes of inducing the Creditor to make the loan evidenced by the Note and for conveying his or her interest in the Premises to the Creditor as security for the Debt, and, shall not be deemed to be otherwise liable for the Debt evidenced by the Note solely by reason of his or her signature below.

WITNESS the hands and seals of the Grantors.

WITNESS:

Teresa R. Bockman  
Teresa R. Bockman

Teresa R. Bockman  
Teresa R. Bockman

Kevin C. Howard  
Kevin C. Howard

Kathleen Howard  
Kathleen Howard

Filed December 6, 1982

This deed of trust has been prepared by The Equitable Trust Co., one of the parties hereto. Frances Harmon-Cons. Credit Officer